

**STATE OF MISSOURI**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**For the Fiscal Year Ended June 30, 2009**  
**(In Thousands of Dollars)**

|   | Pension (and Other<br>Employee Benefit)<br>Trust Funds | Private-<br>Purpose<br>Trust Funds |
|---|--|------------------------------------|
| <b>Additions:</b>                             |  |                                    |
| Contributions:                                |  |                                    |
| Employer                                      | \$ 516,739   | \$ ---                             |
| Plan Member                                   | 111,224  | ---                                |
| Other   | 28,834   | ---                                |
| Investment Earnings:                          |  |                                    |
| Increase (Decrease) in Appreciation of Assets | (2,152,379)  | (10)                               |
| Interest and Dividends                        | 117,606  | 107                                |
| Securities Lending Income                     | 14,046   | ---                                |
| Total Investment Earnings                     | <u>(2,020,727)</u>                                     | <u>97</u>                          |
| Less Investment Expenses:                     |  |                                    |
| Investment Activity Expense                   | (69,900)   | ---                                |
| Securities Lending Expense                    | (7,823)  | ---                                |
| Total Investment Expense                      | <u>(77,723)</u>  | <u>---</u>                         |
| Net Investment Earnings                       | <u>(2,098,450)</u>                                     | <u>97</u>                          |
| Unclaimed Property                            | ---  | 23,044                             |
| Cost Reimbursement/Miscellaneous              | <u>659</u>   | <u>11,989</u>                      |
| Total Additions                               | <u>(1,440,994)</u>                                     | <u>35,130</u>                      |
| <b>Deductions:</b>                            |  |                                    |
| Benefits                                      | 860,968  | ---                                |
| Administrative Expenses                       | 19,486   | 3,060                              |
| Program Distributions                         | 76,877   | 37,118                             |
| Depreciation                                  | <u>361</u>   | <u>13</u>                          |
| Total Deductions                              | <u>957,692</u>   | <u>40,191</u>                      |
| Change in Net Assets                          | (2,398,686)  | (5,061)                            |
| Net Assets held in Trust – Beginning of Year  | <u>11,155,311</u>                                      | <u>12,873</u>                      |
| Net Assets held in Trust – End of Year        | <u><u>\$ 8,756,625</u></u>                             | <u><u>\$ 7,812</u></u>             |

The notes to the financial statements are an integral part of this statement.